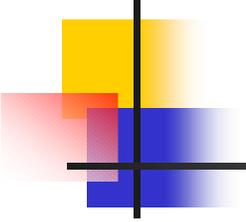


Infrastructure Funding Sources

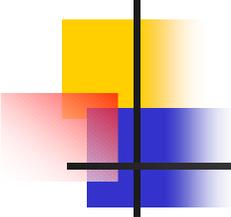


Legislative Services Agency
Fiscal Services Division
Holly M. Lyons, Division Director
515-281-7845



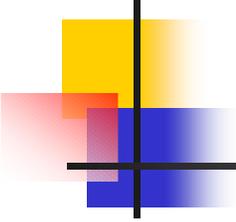
Infrastructure Funding Sources

- **Rebuild Iowa Infrastructure Fund (RIIF)**
- **Distribution of the State's Wagering Tax**
- **Revenue breakout by source**
- **Other infrastructure funds**
- **RIIF balance sheet**
- **Infrastructure issues**



Rebuild Iowa Infrastructure Fund

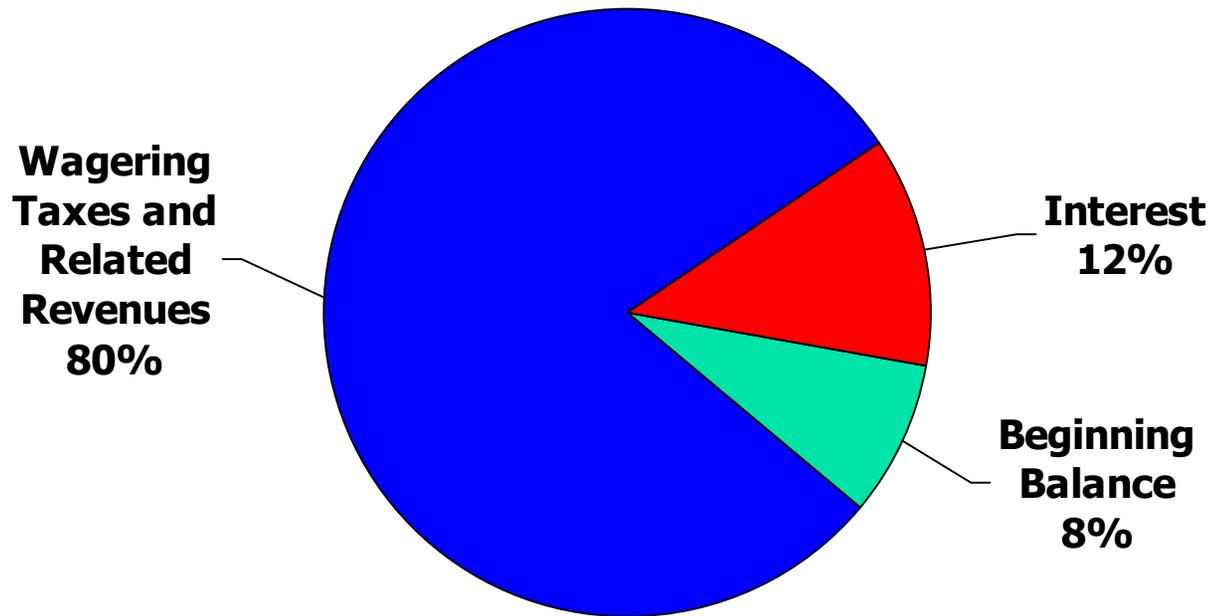
- **RIIF was established in 2005 Legislative Session with a \$50.0 million General Fund appropriation for FY 1996**
- **Current revenue sources**
 - **Interest earnings from the “Rainy Day Funds”**
 - **Portion of the State Wagering Taxes**
 - **Interest earnings from moneys in RIIF and Environment First Fund**



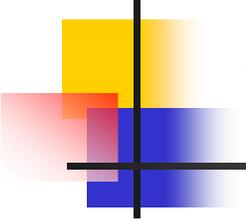
Current Distribution of the State's Wagering Tax Allocation

- **\$60.0 million to the General Fund**
- **\$15.0 million to the Vision Iowa Fund**
- **\$5.0 million to the School Infrastructure Fund**
- **Remainder to RIIF**

RIIF Revenues by Source FY 2009 Estimate



Total estimated revenues: \$246.4 million



Other Infrastructure Funds

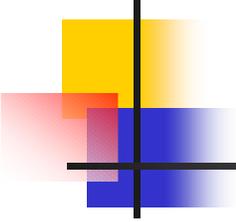
- **Vertical Infrastructure Fund (VIF)**
 - **Appropriations from RIIF until FY 2009 sunset**
 - **\$50.0 million in FY 2009**

- **Restricted Capital Funds of the Tobacco Settlement Trust Fund**
 - **Most of the moneys have been appropriated**
 - **\$7.6 million available for FY 2009**

Rebuild Iowa Infrastructure Fund

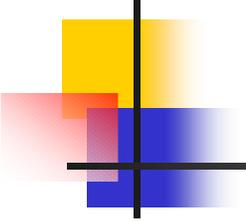
Balance Sheet (Dollars in Millions)

	Actual FY 2007	Est. FY 2008	Est. FY 2009	Est. FY 2010	Est. FY 2011	Est. FY 2012
<u>Revenues</u>						
Balance Forward	\$ 25.0	\$ 49.7	\$ 20.5	\$ 0.0	\$ 0.0	\$ 0.0
Wagering Taxes/Related Revenues	128.8	202.4	200.6	195.5	192.4	195.3
Interest	30.9	29.9	29.9	29.9	29.9	29.9
Marine Fuel Tax	2.8	0.0	0.0	0.0	0.0	0.0
Total Revenues	187.5	282.0	251.0	225.4	222.3	225.2
<u>Appropriations</u>						
Environment First Fund	35.0	40.0	40.0	40.0	40.0	40.0
Vertical Infrastructure Fund	15.0	50.0	50.0	0.0	0.0	0.0
Other Appropriations	89.3	171.5	81.5	50.3	10.0	10.0
Total Appropriations	139.3	261.5	171.5	90.3	50.0	50.0
Reversions	-1.5	0.0	0.0	0.0	0.0	0.0
Available for Appropriation			79.5	135.1	172.3	175.2
Ending Balance	\$ 49.7	\$ 20.5	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0



Summary of Infrastructure Funds Available FY 2009

- **\$79.5 million in RIIF**
- **\$18.4 million in Vertical Infrastructure Fund**
- **\$7.6 million in Restricted Capital Funds**
- **Total: \$105.5 million available**

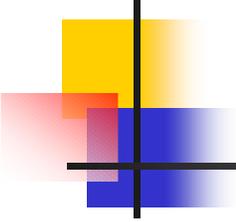


Infrastructure Issues

- **Pressure to extend the funding for VIF**

- **Community Attraction and Tourism appropriation sunsets FY 2010 – pressure to extend funding**

- **Reduced revenues to RIIF**
 - **When eligibility for annual tax credits begins**
 - **\$4.6 million - racetracks**
 - **\$6.0 million - riverboats**

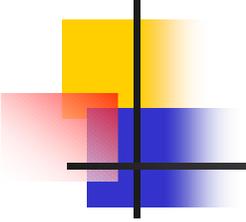


Infrastructure Issues

- **Department requests for FY 2009**
 - **\$595.3 million from RIIF**

- **Significant projects**
 - **Prison construction - capital and major maintenance request - \$290.7 million**

 - **Veterans Home - expected multi-year request of \$100.0 million**



Questions?

If you have any further questions, please call or e-mail:

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